

Message Text

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PAGE 01 STATE 075889

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ORIGIN NEA-09

INFO OCT-01 ISO-00 EB-07 COME-00 TRSE-00 OMB-01 OPIC-03

SP-02 L-02 CIAE-00 INR-07 NSAE-00 /032 R

DRAFTED BY NEA/LGY:GGBROWN:CEK

APPROVED BY NEA/EGY - MR SEMAKIS

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R 032244Z APR 75

FM SECSTATE WASHDC

TO AMEMBASSY CAIRO

LIMITED OFFICIAL USE STATE 075889

E.O. 11652: N/A

TAGS: EINV, EG

SUBJECT: UNION CARBIDE INVESTMENT

1. DEPARTMENT INFORMED BY UNION CARBIDE THAT COMPANY STILL VERY INTERESTED IN PETROCHEMICAL INVESTMENT IN EGYPT. FOLLOWING DECEMBER VISIT OF COMPANY OFFICIALS TO CAIRO, COMPANY WAS READY TO AGREE ON MILLION DOLLAR FEASIBILITY STUDY WITH GOE. FOLLOWING DELAY ON GOE SIGNING AGREEMENT, CARBIDE HAD SECOND THOUGHTS ON PROJECT AND HAS DECIDED TO CHANGE SIZE AND CONFIGURATION OF PROJECT. NOW THINKING IN TERMS OF 700 MILLION DOLLARS RATHER THAN BILLION DOLLAR PROJECT AND CONFIGURATION WILL GIVE PRODUCT MIX HOPEFULLY MORE TO LIKING OF EGYPTIANS. CARBIDE TEAM WILL BE GOING TO EGYPT LATE APRIL AND HAS HOPE THAT SIGNING FOR FEASIBILITY STUDY CAN TAKE PLACE SOON THEREAFTER. INGERSOLL

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Message Attributes

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Disposition Action: RELEASED
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Disposition Authority: johnsorg
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